

QUASH OLD RULE ON STOCK LOANS

BONDS IN STOCK EXCHANGE

PULL WHEAT DOWN

Joint Stock Land Bank Bonds

"Alabama Power Company Carrying Out Amazingly Broad Development Work"

Exchange Tells Brokers They No Longer Must Report Borrowings.

This is the title of an article from the current issue of the "Manufacturers Record"—a reprint of which we shall be glad to furnish upon request.

Harris, Forbes & Co Pine St., Cor. William NEW YORK

Huntington Jackson & Co. Railroad Bonds 43 Exchange Place, New York

METALS. Dec. 4. Bid. Asked. Bid. Asked. Lead, spot, N. Y. \$1.20 37.50 37.50 37.50

NEW YORK CITY. New York City 1922-23 100.00 100.00 100.00 100.00

Average Bond Prices Monday, December 4, 1922. 100 U.S. 4 1/2 84.45 84.45 83.35 81.25

EQUIPMENT TRUSTS. The following are quoted on a percentage basis:

Table of Equipment Trusts with columns for Name, Rate, Bid, and Asked prices.

SHORT TERM NOTES. Rate, Due, Bid, Asked, Yield.

Table of Short Term Notes with columns for Name, Rate, Due, Bid, Asked, and Yield.

That the Federal Reserve authorities continued up to the present the supervision of stock exchange loans which was undertaken as a war time measure

When publication was made of the foregoing notes the impression got abroad that it meant that the committee on business conduct of the exchange had completed the investigation

Supervision of stock exchange loans was a war measure designed to protect the Government in its Liberty bond campaign

Wall Street also inferred from the report that the Federal Reserve authorities were satisfied that the Stock Exchange had a safe level. It is estimated in banking circles that Stock Exchange loans have been reduced approximately 25 per cent

North Carolina 4 1/2. A block of 4 1/2 per cent, highway bonds of the State of North Carolina

Ask Bids on Cuban Loan. Official invitation has been issued for bids on an external loan of \$50,000,000

New York Municipal Bonds. Sherwood & Merrill are offering an issue of \$17,500,000 of 4 per cent bonds

New Texas Issues. Taylor, Everett & Co., Inc., are offering an issue of \$10,000,000 of 5 per cent bonds

Newsprint Mill Issue. A bond issue of \$15,000,000 for the construction of a new newsprint mill

Expect Foreign Bond Offerings. With a slightly better investment demand in sight bankers are preparing several issues of new bonds for the market

Bergen County Offering. Lamport, Barker & Jennings, Inc. are offering a new issue of \$300,000

LONDON WOOL AUCTION. The wool auction at the Strand, London, on Monday, December 3, 1922

Table of Bonds in Stock Exchange with columns for Day's sales, Range of United States Government Bonds, and Foreign.

Table of Foreign bonds with columns for Country, Name, and Price.

Table of Domestic bonds with columns for Name, Price, and Yield.

Table of U.S. Certificates and Notes with columns for Name, Price, and Yield.

Table of Business Troubles with columns for Name, Description, and Status.

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Chicago Prices Off 1-8 to 1c a Bushel at Close—Corn and Oats Irregular.

Chicago, Dec. 4.—With world shipments of wheat the largest since 1910 and with 8,000,000 bushels increase shown in the amount of wheat on ocean passage values had a downward tendency today in the wheat market

In addition to big world shipments and the decided enlargement of the acreage abroad it was deemed significant that primary receipts of wheat in this country were more than double those of a year ago

Corn and oats were influenced by the weakness of wheat. Rural holders, nevertheless, showing no general disposition to sell.

WHEAT—No. 1 Northern spring, \$1.40; No. 2, \$1.35; No. 3, \$1.30; No. 4, \$1.25; No. 5, \$1.20; No. 6, \$1.15; No. 7, \$1.10; No. 8, \$1.05; No. 9, \$1.00; No. 10, \$0.95; No. 11, \$0.90; No. 12, \$0.85; No. 13, \$0.80; No. 14, \$0.75; No. 15, \$0.70; No. 16, \$0.65; No. 17, \$0.60; No. 18, \$0.55; No. 19, \$0.50; No. 20, \$0.45; No. 21, \$0.40; No. 22, \$0.35; No. 23, \$0.30; No. 24, \$0.25; No. 25, \$0.20; No. 26, \$0.15; No. 27, \$0.10; No. 28, \$0.05; No. 29, \$0.00; No. 30, \$0.00; No. 31, \$0.00; No. 32, \$0.00; No. 33, \$0.00; No. 34, \$0.00; No. 35, \$0.00; No. 36, \$0.00; No. 37, \$0.00; No. 38, \$0.00; No. 39, \$0.00; No. 40, \$0.00; No. 41, \$0.00; No. 42, \$0.00; No. 43, \$0.00; No. 44, \$0.00; No. 45, \$0.00; No. 46, \$0.00; No. 47, \$0.00; No. 48, \$0.00; No. 49, \$0.00; No. 50, \$0.00; No. 51, \$0.00; No. 52, \$0.00; No. 53, \$0.00; No. 54, \$0.00; No. 55, \$0.00; No. 56, \$0.00; No. 57, \$0.00; No. 58, \$0.00; No. 59, \$0.00; No. 60, \$0.00; No. 61, \$0.00; No. 62, \$0.00; 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